GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5920
ANSWERED ON:31.08.2001
MERGER OF BANKS
PRIYA RANJAN DASMUNSI

Will the Minister of FINANCE be pleased to state:

(a) whether there is any plan to unite United Bank of India, UCO Bank and Allahabad Bank as a common bank to strengthen its capital base and to stimulate its commercial output;

(b) if not, the steps the Government are contemplating to strengthen the viability of the above three banks in the present day competition of the private and public sector banks; and

(c) the present financial status of the above three banks upto 31st March, 2001 and the total number of employees working in these three banks and total number of branches operating in India, respectively?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) : No Sir.

(b) & (c) : The present financial status, total number of employees and total number of branches as on 31.3.2001 are given below:-

Sl.No.	Name of the bank	Gross Profit (Rs in crores)	Net Profit (Rs in crores)	No. of employees	No. of branches
1.	Allahabad Bank	266	40	21,009	1,902
2.	UCO Bank	214	33	29,166	1,712
3.	United Bank of India	137	19	19,963	1,316

A restructuring plan for UCO Bank and United Bank of India have been worked out and is under implementation.